

Orient Overseas Container Line Limited
31st Floor, Harbor Center
25 Harbor Road
Wanchai, Hong Kong
and
Orient Overseas Container Line Inc.
Trust Company Complex, Ajeltake Road
Ajeltake Island, Majuro, Marshall Islands MH96960
(Operating as one party)

(each hereinafter referred to individually as a "Party," and collectively as "the Parties")

ARTICLE 3: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize the Parties to charter and exchange space on one another's vessels and to rationalize, coordinate and cooperate with respect to the Parties' transportation services and operations in order to improve efficiency, save costs, and provide premium service to the shipping public in the Trade.

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is the trade between ports in North Asia, South Asia, Middle East (including the Persian Gulf Region), Spain, Italy, Egypt, Panama, Jamaica, and Canada on the one hand, and the East Coast of the United States, via the Panama and Suez Canals, on the other, as well as ports and points served via such U.S. and foreign ports (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

5.1 The Parties are authorized to meet together, discuss, reach agreement and take all actions deemed necessary or appropriate to implement or effectuate any agreement regarding chartering or exchange of space, rationalization and related coordination and cooperative activities pertaining to their carrier operations and services, and related equipment, vessels and facilities in the Trade. It is initially contemplated that the Parties will jointly coordinate the operation and sharing of space on fifty-eight (58) container vessels in the Trade (six of which relate to space that the Parties obtain from third party vessel operators) with a maximum capacity of 10,000 TEUs, subject to a maximum of eighty (80) container vessels operated by the Parties or on which they have space being subject to this Agreement. In furtherance of the

foregoing, the Parties are authorized to engage in the following activities, to the extent permitted by the applicable law of the relevant jurisdictions within the scope of this Agreement, and subject to any applicable filing requirements: